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March 9, 2015

Joni Hazelrigg
Fleming-Mason Energy Cooperative, Inc.
1449 Elizaville Road
P. O. Box 328
Flemingsburg, KY 41041

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Suit, Price, Price & Ruark, PLLC
Attorneys at Law
207 Court Square
Flemingsburg, KY 41041

RE: Fleming-Mason Energy Cooperative, Inc.
Case No. 2015-00013

The Commission Staff has reviewed the filing submitted March 4, 2015 and has determined that the application in the above case now meets the minimum filing requirements. Attached please find a stamped filed copy of the first page of your filing. This case has been docketed and will be processed as expeditiously as possible.

If you need further assistance, please contact my staff at 502-564-3940.

Sincerely,

Linda Faulkner
Filings Division Director

LF/rcs

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

FILED
MAR 04 2015
PUBLIC SERVICE
COMMISSION

In the Matter of:

APPLICATION OF FLEMING-MASON ENERGY)
COOPERATIVE, INC. FOR AUTHORIZATION TO)
BORROW \$14,309,162 FROM COBANK AND)
EXECUTE NECESSARY NOTES AND TO PREPAY)
RURAL UTILITIES SERVICE TREASURY NOTES)
OF THE SAME AMOUNT)

CASE NO. 2015-00013

APPLICATION

Fleming-Mason Energy Cooperative, Inc. ("FME") respectfully submits this application seeking expedited approval (in order to close by June 30, 2015) of long-term refinancing, pursuant to KRS 278.300. The petition respectfully shows:

1. FME is a nonprofit electric cooperative organized under KRS Chapter 279 and is engaged in the business of distributing retail electric power to member customers in the Kentucky counties of Bath, Bracken, Fleming, Lewis, Mason, Nicholas, Robertson and Rowan.
2. FME's post office address is Post Office Box 328, Flemingsburg, KY 41041-0328.
3. The Articles of Incorporation and all amendments thereto for FME were filed with the Commission in PSC Case No. 1990-00081, Adjustment of Rates of Fleming-Mason Rural Electric Cooperative Corporation (807 KAR 5:001, Section 8(3)).
4. As of December 31, 2014, FME serves 23,868 member-customers. It has 3,582 miles of distribution lines in its eight county service territory and owns additional facilities necessary to support this distribution system. The total original cost of these distribution lines and additional facilities as of December 31, 2014 is \$98,226,305,.
5. The financial exhibit, as required by 807 KAR 5:001, Section 11(2)(a) is attached as Exhibit 2 of this application.
6. FME is not seeking authorization to issue any kinds of stock as part of this application.
7. FME seeks to borrow from CoBank a total of \$14,309,162 and execute one note in conjunction with this borrowing from CoBank at a fixed interest rate of 3.26% per annum. The CoBank loan will be for a 15 year period which is ~9 years less than the debt being refinanced. A copy of the approval letter from CoBank is attached in Exhibit 3 of

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